

CHAIRMAN OF THE BOARD OF DIRECTORS
FEDERAL HOUSING FINANCE BOARD

Order No.: 95-OR-5

Date: September 28, 1995

Appointment of Financing Corporation Chairman

Pursuant to the authority vested in me by subsection 21(b) of the Federal Home Loan Bank Act (12 U.S.C. § 1441(b)), I hereby order:

Dean M. Schultz shall serve as Chairman of the Financing Corporation Directorate commencing November 10, 1995 and ending November 9, 1996.



Bruce A. Morrison
Chairman